

Idaho Grain Market Report, April 21, 2022—NEW CROP PRICES

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Prices paid by Idaho Elevators delivered to warehouses in specified locations for barley and wheat on Wednesday April 20, 2022. Barley prices in \$/Cwt. And wheat prices in \$/bu.

	Barley (Cwt.) FEED 48 lbs or better	MALTING Open Market Malting	Wheat (bu.) Milling #1 SWW	#1 HRW 11.5% Protein	#1 DNS 14% Protein	#1 HWW
Rexburg / Ririe	14.75		10.26	12.57	12.06	13.07
Idaho Falls		8.30-16.14	9.50	12.00	12.00	12.00
Blackfoot / Pocatello		11.50	9.50	12.00	12.00	12.00
Grace / Soda Springs	15.50		9.29	12.16	10.58	12.16
Burley / Rupert	No Bid		No Bid	No Bid	No Bid	No Bid
Twin Falls / Buhl Jerome / Wendell	14.75	No Bid	9.16			
Meridian	12.50		9.47	11.41	11.11	
Nezperce / Craigmont	11.71		10.60	11.69	11.59	
Lewiston	12.23		10.86	11.95	11.85	
Moscow / Genesee	11.74-12.18		10.55-10.63	11.72-11.84	11.62-11.74	

Prices at Selected Terminal Markets, cash FOB
Wednesday April 20, 2022. Barley prices in \$/Cwt. And wheat prices in \$/bu.

	#2 Feed Barley 46 lbs. --	Malting Barley	#1 SWW	#1 HRW 11.5% Protein	#1 DNS 14% Protein	#1 HWW
Portland			10.50-11.50	12.63-12.90	12.52-13.03	
Ogden			9.56	12.33	11.11	12.33
Great Falls	14.16	16.14		11.33-11.75	11.19-11.32	
Minneapolis						

Market News and Trends This Week

BARLEY—Idaho cash feed barley prices were unchanged to up \$0.25 for the week ending April 20. Idaho cash malt barley prices were unchanged for the week. No net barley sales were reported by USDA FAS for 2022/2023 for the week of April 8-14. No exports were reported for the week.

Barley and Beer Industry News— According to a USDA survey, Idaho farmers intend to plant a little more wheat and hay in 2022 and a little less barley, sugar beets and corn. The National Agricultural Statistic Service's Prospective Plantings Report, released March 31, is the first early season estimate of what farmers plan to plant this year. The March 31 report offers a glimpse into what farmers intend to plant in 2022. The report shows no signs that Idaho or U.S. farmers plan to leave a significant number of fields fallow this year due to much higher farm input cost. The report shows Idaho farmers intend to plant a total of 4.01 million acres of principal crops in 2022, in line with the 4.04 million acres planted in the state in 2021. The report estimates Idaho farmers will plant 510 million acres of barley in 2022, down 2 percent from 520 million acres in 2021. Idaho leads the nation in total barley production. Idaho Barley Commission Executive Director Laura Wilder said the prospective plantings report tends to conservatively estimate Idaho barley acres and based on conversations with industry leaders, she expects Idaho barley acres to actually increase this year. "I believe the (NASS) numbers are low and that we will be 5-10 percent above where those estimates are," she said. When the surveys were being conducted for the report, Wilder said, many farmers were still making final planting decisions and those decisions in Idaho largely come down to water availability and fertilizer costs. Farmers in Idaho's main barley growing regions had not received letters from their canal companies informing them of how much water to expect when the surveys were being conducted and since that time, it has become apparent most farmers in Idaho will have less water than normal this year, Wilder said. Compared with a lot of the other major crops grown in Idaho, "Barley is a good choice this year because it requires less water and fertilizer than other crops," Wilder said. "June 30 USDA reports will more accurately reflect actual planted acres." (Farm & Ranch)

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Market News and Trends This Week—continued

WHEAT—Idaho cash wheat prices were up for the week ending April 20. SWS prices ranged from up \$0.50 to up \$0.87 from the previous week; HRW prices were up \$0.60 to up \$0.93; DNS prices were up \$0.51 to up \$0.61; and HWW prices were up \$0.89 to up \$0.93. USDA FAS reported net sales for 2022/2023 for the period April 8-14 at 238,400 MT. Increases were to Nigeria (86,000 MT), unknown destinations (75,000 MT), Japan (45,900 MT), Mexico (13,000 MT), and South Korea (9,500 MT). Exports of 504,000 MT were to the Mexico (77,300 MT), Thailand (60,200 MT), Taiwan (57,100 MT), Guatemala (39,400 MT), and South Korea (38,500 MT).

Wheat News—The series of snow and rain showers in April have improved snowpack levels and have helped the 2022 water outlook for Idaho, but haven't been enough to solve the drought problem. "They should help a little, but we still have a big hole to fill," said Bob Carter, manager of the Boise Project Board of Control, which provides water to five irrigation districts in southwestern Idaho. "Hopefully, these storms will give us a little more water this year, but it didn't cure the drought," Carter said. "Overall, the additional moisture is helpful, but it doesn't really get us out of the drought," said Corey Loveland, a supervisory hydrologist with the Natural Resources Conservation Service's Idaho snow survey program. Loveland said the widespread storms, coupled with colder-than-normal temperatures, have slowed the demand for irrigation. Farmer and ranchers depend on the water from the state's reservoir system to get them through the hot, summer months. Heading into 2022, most reservoir systems in the state were well below average and irrigators were hoping for good snowpack levels through the winter to fill those reservoirs to levels that could ensure irrigators have an adequate amount of water this year, which did not happen. Idaho irrigators suffered through one of the worst droughts in recorded history last year and yields for virtually all of the major crops grown in the state were way down as a result. (Idaho State Journal)

CORN—USDA FAS reported net sales for 2021/2022 for period April 8-14 of 879,200 MT, increases were primarily to China (675,200 MT), South Korea (126,200 MT), Mexico (75,500 MT), Indonesia (67,200 MT), and Saudi Arabia (42,800 MT). Exports of 1,196,400 MT were to China (402,400 MT), Mexico (275,900 MT), Japan (104,300 MT), Indonesia (67,200 MT), and South Korea (61,900 MT).

Ethanol Corn Usage—DOE's Energy Information Agency (EIA) reported ethanol production for the week ending April 15 averaged 947 thousand bbls/day down 4.82 percent from the previous week and up .64 percent from last year. Total ethanol production for the week was 6.692 million barrels. Ethanol stocks were 24.342 million bbls on April 15, down 1.86 percent from last week and up 19.05 percent from last year. An estimated 96.14 million bu of corn was used in last week's production bringing this crop year's cumulative corn usage for ethanol production at 3.38 billion bu. Corn used needs to average 100.083 million bu per week to meet USDA estimate of 5.35 billions bu for the crop year.

Futures Market News and Trends—Week Ending April 21, 2022

FUTURES MARKET SETTLEMENT PRICES for the Week Ending Thursday, April 21, 2022:

Commodity	May 2022	Week Change	July 2022	Week Change	Sept 2022	Week Change	Dec 2022	Week Change
CHI SRW	\$10.68	-\$0.28½	\$10.76½	-\$0.28	\$10.75¼	-\$0.25¾	\$10.72¾	-\$0.21
KC HRW	\$11.37¾	-\$0.16¼	\$11.43½	-\$0.13¾	\$11.42¼	-\$0.12¾	\$11.39	-\$0.10¾
MGE DNS	\$11.51½	\$0.07	\$11.54½	\$0.07¾	\$11.41	\$0.07	\$11.41½	\$0.04
CORN	\$7.99¼	\$0.09	\$7.95¼	\$0.11¾	\$7.55½	\$0.06¾	\$7.38¾	\$0.03½

WHEAT FUTURES—Wheat futures were mixed as traders look for the next set of demand and supply cues. **Wheat futures prices ranged from down \$0.28½ to up \$0.07¾ (per bu) over the previous week.**

CORN FUTURES—Corn futures prices up on delays in planting in some areas. **Corn futures prices ranged from up \$0.06¾ to up \$0.11¾ (per bu) over the previous week.**

CRUDE OIL FUTURES—Crude oil futures are experiencing a roller coaster as concerns about economic growth and oil demand stagnation weighed against tightening supplies

EIA reported U.S. crude oil refinery inputs averaged 15.7 million bbls/day during the week ending April 15, 2022 which was 194 thousand bbls/day more than last week's average. Refineries operated at 91% of capacity last week. As of April 15 there was a decrease in Crude Oil stocks of 8.020 million bbls from last week to 413.733 million bbls, under the 5-year average of 486.146 million bbls. Distillate stocks decreased by 2.664 million bbls to a total of 108.735 million bbls, under the 5-year average of 135.989 million bbls; while gasoline stocks decreased by 0.761 million bbls to 232.378 million bbls, under the 240.378 million bbl 5-year average. The national average retail regular gasoline price was \$4.066 per gallon on April 18, 2022, down \$0.025 from last week's price but \$1.211 over a year ago. The national average retail diesel fuel price was \$5.101 per gallon, up \$0.028 from last week's level but up \$1.977 from a year ago.

NYMEX Crude Oil Futures finished the week ending Thursday, March April 21, 2022 to close at \$103.79/bbl (June contract), down \$2.59 for the week.

U.S Drought Monitor– April 14, 2022

Northeast: Reductions in abnormal dryness and moderate drought. Moderate drought was removed from northern New England.

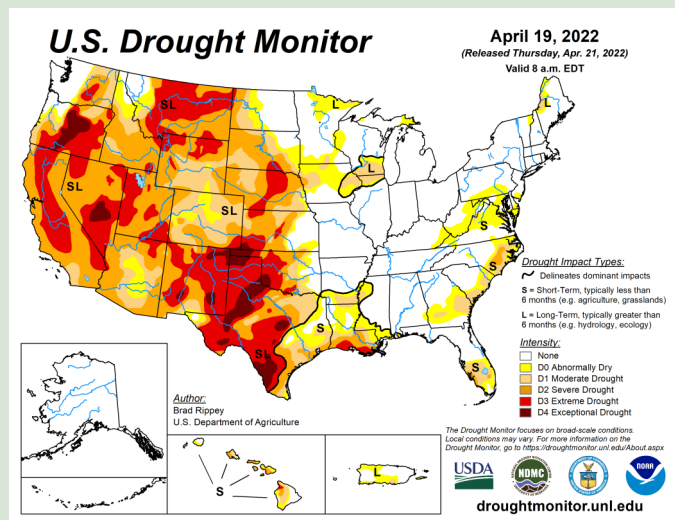
Southeast: Reductions and elimination of abnormal dryness and moderate drought in Alabama, western sections of Georgia, and Florida.

Midwest: No significant drought in the region except some pockets of abnormal dryness and moderate to severe drought mainly across the upper Midwest.

High Plains: An increase of abnormal dryness to extreme drought across portions of the High Plains.

West: Deterioration in parts of the Southwest.

South: Extensive reductions in abnormal dryness to extreme drought in the eastern half of the region. Moderate to exceptional drought worsened in eastern sections of Oklahoma and Texas.



USDA U.S. Crop Weather Highlights– April 21, 2022

West: Stormy conditions across northern California and the Northwest boosting topsoil moisture. Warm, windy conditions in the Southwest. Several active wildfires in Arizona and New Mexico.

Plains: Dry conditions ahead of an approaching storm system. Cool conditions on the northern Plains. Warm, breezy conditions from Nebraska southward. Hot conditions on the southern High Plains, with high temperatures reaching 90 degrees and gusty winds will lead to elevated grassfire threats.

Corn Belt: Rain showers ending across the Ohio Valley and the lower Great Lakes region. Fieldwork delays despite the return of mild, dry conditions. High temperatures will reach 70 degrees or higher across much of the southern Corn Belt. Planting activities have been limited by low soil temperatures or wet fields in the northern and eastern Corn Belt.

South: Warm conditions. High temperatures could reach 90 degrees in the western Gulf Coast region. Wet field conditions in the northern Mississippi Delta. As of April 17, Arkansas led the region with topsoil moisture rated 41% surplus.

Outlook for U.S.: A cold front will cross the eastern U.S. A storm system in the West and moving across the central and northern portion of the northern Plains. The storm will bring wind-driven snow across portions of the northern Plains. High winds, blowing dust, and significantly elevated wildfire threats from the Southwest to the central and southern Plains. Multi-day severe weather outbreaks affecting portions of the Plains, Midwest, and mid-South. Rainfall totals could reach 1-3 inches from the southeastern Plains into parts of the mi-South, and Midwest. Little to no precipitation in the Southwest and along the Atlantic Coast. The NWS 6-10 day weather outlook for April 26-30 calls for below temperatures across much of the country, especially on the Great Lakes States. Warmer temperatures from southern California to the central and southern Great Plains. Below normal precipitation nearly nationwide, except for wetter conditions from the northern Cascades to western North Dakota.

International Crop Weather Highlights—Week ending April 16, 2022

Europe: Warm, showery conditions favored vegetative wheat, barley, and rapeseed over central, northern, and eastern Europe. Short-term dryness from France into Italy, where winter crops were progressing through reproduction and need moisture. Rainfall in Spain and Portugal maintained excellent prospects for reproductive winter grains.

Middle East: Cool, wet conditions across Turkey benefited vegetative to reproductive winter grains but renewed development delays. Sunny skies from the eastern Mediterranean Coast into southern Iran promoted the development of reproductive wheat and barley. Showers in northern Iran benefited winter grains.

Asia: Dry conditions and intense early-season heat across much of the region as harvesting of seasonal crops. Rainfall throughout southern China supported early-crop rice development, while summer-like warmth throughout the east promoted rapid rapeseed and wheat development. A weak tropical cyclone moved into the central Philippines.

Australia: Pockets of drier weather in the east promote summer crop harvesting. Rain in the south and west favored wheat, barley, and canola sowing.

South America: Showers favored late-planted corn and soybeans in central Argentina while boosting soil moisture for germination of winter wheat and barley. Scattered showers to corn and cotton areas of central and north Brazil.

South Africa: Rain flooded coastal farming areas. Heavy rainfall farther inland, boosted soil moisture for wheat.

Western FSU: Rainfall rain boosted soil moisture for vegetative winter grains and oilseeds in Moldova and Ukraine while maintaining good early-season winter wheat prospects for reproductive winter grains.

USDA Crop Progress Report– April 18, 2022

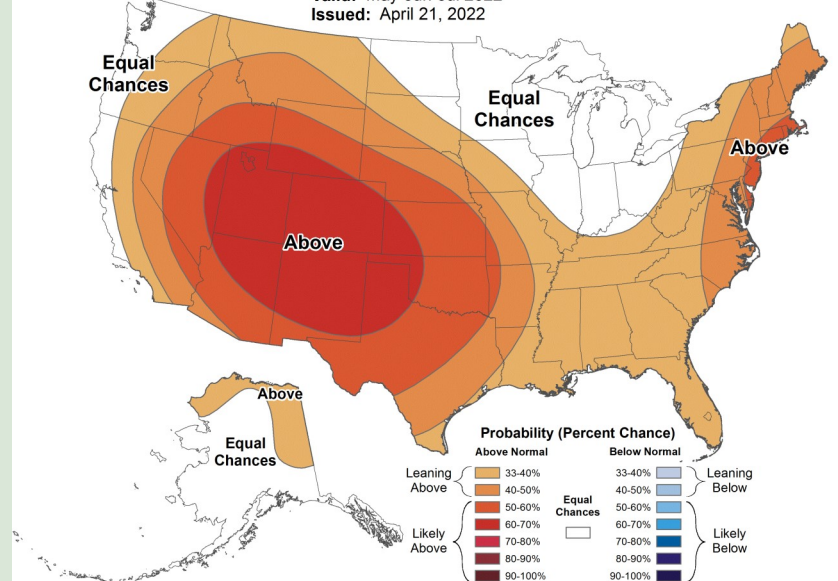
Crop	% Progress	Previous Week	Previous Year	5-Year Average	Condition Rating % Good/Excellent	Previous Week	Previous Year
US Winter Wheat Headed	7%	5%	26%	44%	30%	31%	53%
ID Winter Wheat Headed	-	-	-	-	47%	-	-
US Spring Wheat Planted	8%	6%	18%	15%	-	-	-
ID Spring Wheat Planted	28%	23%	43%	36%	-	-	-
US Barley Planted	17%	11%	24%	15%	-	-	-
ID Barley Planted	29%	26%	43%	38%	-	-	-
US Corn Planted	4%	2%	7%	6%	-	-	-

NOAA Three Month Outlook for May-June-July– April 21, 2022



Seasonal Temperature Outlook

Valid: May-Jun-Jul 2022
Issued: April 21, 2022



Seasonal Precipitation Outlook

Valid: May-Jun-Jul 2022
Issued: April 21, 2022

